

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0121

IN RE:

Gladowsky Capital Management Corp.

CONSENT AGREEMENT
No. 10-039-CAG

This Agreement is entered into between the State of Maine Office of Securities (the "Office") and Gladowsky Capital Management Corp (CRD#45287)("GCMC" or the "firm"), a broker-dealer with its principal place of business located at 18 Manor Rd, Smithtown, New York.

WHEREAS, the parties agree as follows:

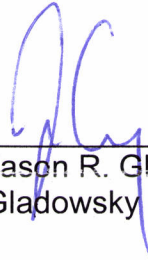
1. At all relevant times, it has been unlawful for a person to transact business in Maine as a broker-dealer unless licensed or exempt from licensing under the Maine Uniform Securities Act (the "Uniform Act") 32 M.R.S.A. §16401.
2. GCMC applied to be licensed as a broker-dealer in the State of Maine in February 2010.
3. In response to an inquiry from the Office, GCMC informed the Office in February 2010 that it had one Maine client. GCMC further disclosed that the firm had effected one (1) securities transaction in Maine on May 27, 2009. This transaction created a mark up of \$880.00.
4. GCMC was not licensed as a broker-dealer in Maine when this transaction was effected. It is the Office's position that GCMC has transacted business as a broker-dealer in Maine without being licensed as a broker-dealer or exempt from licensing.
5. GCMC has represented to the Office that it was not the firm's intention to violate the Uniform Act.
6. All parties desire an expeditious resolution of this matter.

NOW THEREFORE, without trial or adjudication of any issue of fact or law, and without GCMC admitting or denying that its conduct violated the Maine Uniform Securities Act, it is agreed that:

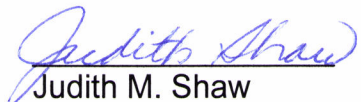
1. GCMC will comply with all licensing and other legal requirements governing persons acting as securities broker-dealers in the State of Maine at all times from the date hereof;

2. In lieu of the Office seeking the imposition of a penalty for the allegations contained herein, Gladowsky Capital Management Corp will pay to the Office the sum of \$880.00 by certified or bank check made payable to the Treasurer, State of Maine upon GCMC's execution of this Agreement; and
3. The Office will not take further action against GCMC based solely upon its unlicensed status during the period preceding and including the date of execution of this Agreement, PROVIDED, however, that this paragraph applies only to the transactions previously disclosed to the Office by GCMC.

3/31/10
Date


Jason R. Gladowsky, President & CEO
Gladowsky Capital Management Corp.

4-15-10
Date


Judith M. Shaw
Securities Administrator


Reviewed by:

4-15-10
Date


Molly Gerencer
Assistant Securities Administrator

Presented by:

4/15/10
Date


Billie-Jo A. DeRosby
Licensing Coordinator